

that means that any increase in spending in one area will equal a decrease in another. It is simple accounting.

The rescission bill provides much-needed disaster assistance to people in Oklahoma City and to victims of earthquakes and floods in 40 States. Yet the President has decided to play politics with these disaster victims. By vetoing the rescission bill, thousands of people will have their suffering prolonged.

Mr. Speaker, the President just doesn't get it. The people want us to act responsibly and we have.

#### THE REPUBLICANS' BAD DEAL ON STUDENT LOANS

(Mr. BENTSEN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BENTSEN. Mr. Speaker, the Republican budget cuts student loans, plain and simple. The Republicans say they want to protect the children, they want to provide incentives for investment, but they want to slam the door on middle-class kids who want to go to college.

The Republicans want to cut student aid by \$9.5 billion by the year 2002. They will start by requiring students to pay interest on their loans before they have moved into their dormrooms, before they have even attended a class.

On average, a Texas student would pay up to \$5,000 more to attend a 4-year college under the Republican plan. That's \$5,000 most Texas families don't have to spend. Middle-class families will struggle to pay this amount when the cost of college is already rising twice as fast as their incomes.

Students in my district and the entire Houston area would especially be hit hard by these cuts. Rice University, one of the premier postsecondary institutions in this country, has 2,584 students enrolled this year in its undergraduate program. Of that number, 2,170 students receive financial aid—that's 82 percent of all undergraduates. Of those students, 715 receive Stafford loans totaling \$4.7 million. It's difficult to imagine how these students will find an extra \$3.6 million to complete their education.

The Republicans just don't get it when it comes to student loans. To compete in a world economy, we must encourage kids to get a higher education, not discourage them. Higher costs for higher education is a bad deal for Texas' students and an even worse deal for America's future.

#### A PLEA FOR SUPPORT OF AMERICAN OVERSEAS INTERESTS ACT

(Mr. BALLENGER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BALLENGER. Mr. Speaker, H.R. 1561—the American Overseas Interests Act—is the first major step toward re-

shaping and reorganizing our foreign policy operations since the cold war.

It begins by recognizing that—with the end of the long, twilight struggle—we no longer need the specialized agencies that were created to help in the fight against world communism.

Nor can we afford them, in a period when we are facing deficits in the range of \$200 billion a year. H.R. 1561 begins the necessary task of reordering, by eliminating the Agency for International Development, the U.S. Information Agency, and the Arms Control and Disarmament Agency—and transferring their responsibilities to the State Department.

Together with cuts in spending of \$3 billion over 2 years—that is cuts below current spending—we are on the way toward modernizing and streamlining the way we project American power and influence around the world. I urge my colleagues to join me in voting "yes" on final passage of the American Overseas Interests Act.

#### MEDICARE AND SOCIAL SECURITY USED TO BALANCE PROPOSED GOP BUDGET

(Mr. STUPAK asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. STUPAK. Mr. Speaker, having spent the last week in my district, it is obvious to me and to the 130,000 seniors in northern Michigan that the Republican budget proposals are wrong. In their budget resolution, they want to balance the budget on the backs of our seniors, veterans, and college students.

The Republicans want to cut \$282 billion from Medicare over the next several years. They say they must cut \$282 billion to save Medicare. Yet Medicare fund trustee Stanford G. Ross has testified that Medicare needs \$130 billion to remain solvent. Not \$282 billion. Why the extra \$152 billion? The Republicans want that money to pay for the tax breaks they are giving to large corporations and the top 1 percent of the wealthiest Americans, the millionaires and the billionaires, while they slash Medicare.

You know what else? The GOP plan as passed by the other body says that they will pass a balanced budget by 2002, but when you look at the bill, they still have a \$113 billion deficit. You know where they are going to make it up? By borrowing from the Social Security trust fund.

Mr. Speaker, the Republicans have broken their contract by using Medicare to balance the budget and by using Social Security to balance the budget.

#### RECONSIDER THE VETO

(Mr. HERGER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HERGER. Mr. Speaker, President Clinton has threatened to veto the dis-

aster assistance package produced by the Congress.

I urge the President to reconsider that threat.

He should not sacrifice needed disaster assistance on the altar of domestic politics.

If the President vetoes this bill, he stops aid to victims of the tragedy in Oklahoma.

If the President vetoes this bill, he jeopardizes the peace process in the Middle East.

If he vetoes this bill, the President stops funds from flowing to aid victims of the natural disasters in California.

Mr. Speaker, if the President vetoes this bill, he allows \$9 billion in unnecessary and wasteful spending to be spent.

Apparently, the President has issued the veto threat because he wants to appear relevant to the legislative process. But vetoing this crucially important piece of legislation seems to me to be a destructive way to prove relevance.

#### SUPPORT WORLD SUMMIT FOR CHILDREN IMPLEMENTATION ACT

(Mrs. MEEK of Florida asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. MEEK of Florida. Mr. Speaker, as we consider funding for U.S. foreign aid programs, I hope that Congress will remember the needs of children and enact the World Summit for Children Implementation Act.

We have all seen the pitiful photographs and the television videotape of children in other countries who are the helpless victims of poverty, ignorance, and war—little children who enter life with great hopes but few chances, and who suffer terribly because they lack the most basic of human needs—nourishing food, safe water, basic vitamins, immunization from disease, rudimentary sanitation, and basic education.

But we do not have to accept present reality. Progress has been made. Worldwide, child mortality rates have been cut in half in the last three decades. Eighty percent of the world's children are immunized against disease, saving 3 million children annually.

We need to continue this progress, and we can do it by implementing the goals of the World Summit for Children Implementation Act.

This is something we ought to do.

#### SUPPORT AMERICAN OVERSEAS INTERESTS ACT

(Mr. KIM asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KIM. Mr. Speaker, today we are going to adopt H.R. 1561, the American Overseas Interests Act. Everybody knows that our foreign aid programs are among the least accountable to our